

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

RICHARD F. SELDEN

Defendant.

Civil Action No.
05 CV 11805 NMG

**JOINT MOTION FOR A 90-DAY CONTINUANCE OF TRIAL AND ALL DEADLINES
PENDING COMMISSION APPROVAL OF SETTLEMENT TERMS**

Plaintiff Securities and Exchange Commission ("Commission") and defendant Richard F. Selden jointly request a 90-day continuance of the trial, all motion and pre-trial deadlines, and hearings pending review and approval of terms of settlement by the Commission. In support of its motion, the Commission states as follows:

1. This is a civil enforcement action brought by the Commission.
2. Trial for this matter is currently scheduled to begin on April 22, 2008. The final pretrial conference is scheduled for April 9, 2008. Motions in limine, exhibit lists, and witness lists are due today, March 31, 2008.
3. Counsel for the Commission and counsel for defendant Selden have reached an agreement in principle to settle this matter.
4. Under Commission practice, Commission counsel is not authorized to present a proposed final judgment to the Court until the Commissioners formally approve the settlement. Given the high volume of Commission business at this time, the approval process within the

Commission is likely to take three months.

5. Accordingly, the parties request that all deadlines and hearings, including trial, pre-trial hearings, motion deadlines and deadlines for the exchange and filing of pre-trial disclosures and memoranda, be continued for 90 days. Counsel represents to this court that they will endeavor in good faith to finalize settlement papers and that the Commission will present the proposed settlement to the Commissioners as soon as practicable under Commission practice and procedures.

WHEREFORE, the parties jointly request respectfully that this Court continue all deadlines and hearings for 90 days.

Respectfully submitted,

/s/ Frank C. Huntington

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Dated: March 31, 2008
Boston, Massachusetts